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**J O HAMBRO CAPITAL MANAGEMENT UMBRELLA FUND PLC**

**(an umbrella investment company with variable capital authorised by the Central Bank of Ireland with segregated liability between its sub-funds and incorporated in Ireland with registered number 345142)**

**CIRCULAR TO SHAREHOLDERS**

**This circular to Shareholders in J O HAMBRO CAPITAL MANAGEMENT UMBRELLA FUND PLC (the “Company”) contains notice of an Extraordinary General Meeting of the Company’s sub-fund, J O Hambro Capital Management European Concentrated Value Fund (the “Sub-Fund”), to be held on 22 November 2022 (the “EGM”) and the Form of Proxy to be used should a Shareholder be unable to attend the EGM and wish to appoint a proxy.**

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**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

If you are in any doubt as to any aspect of this document or as to any action you should take, you should consult your stockbroker, bank manager, solicitor or other professional adviser.

If you have sold or transferred all of your shares in the Sub-Fund, please forward this document to the purchaser or transferee, or to the stockbroker, bank manager or other agent through whom the sale or transfer was effected.

The directors of the Company (the “**Directors**”) accept responsibility for the information contained in this document. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

This document has not been reviewed by the Central Bank of Ireland.

Unless otherwise defined, all defined terms shall have the meaning given to them in the Company’s prospectus.

**28 October 2022**

**J O HAMBRO CAPITAL MANAGEMENT UMBRELLA FUND PLC**

**(the "Company")**

**J O HAMBRO CAPITAL MANAGEMENT EUROPEAN CONCENTRATED VALUE FUND**

**(the "Sub-Fund")**

Dear Shareholder

**Re: Notice of the Company's Sub-Fund's extraordinary general meeting**

Please see enclosed notice of the extraordinary general meeting ("EGM") (Appendix I) of the Company's Sub-Fund to be held at Riverside One, Sir John Rogerson's Quay, Dublin 2, Ireland on 22 November 2022 at 2.00pm GMT.

The business to be conducted at the EGM of the Company's Sub-Fund will consist of the consideration, and if thought fit, approval of the following special resolution:

**THAT** pursuant to Article 18(7) of the Constitution of the Company, the Directors of the Company are authorised to terminate the Sub-Fund and shall compulsorily redeem all of the participating shares of the Sub-Fund at the relevant redemption price on such dealing day as the Directors of the Company shall specify and notify to the shareholders following the passing of this special resolution.

**Rationale for Proposed Shareholder Resolution**

The Investment Manager is at all times seeking to offer clients relevant and economically viable solutions and funds and has informed the Board that these conditions are no longer met with little prospect of raising sufficient new subscriptions for this Sub-Fund in the future. On that basis, and given the decrease in assets currently under management, the Directors are advised that it is no longer viable to continue to support this investment strategy within the Sub-Fund.

In light of the above, the special resolution is being proposed seeking to authorise the Directors of the Company to close the Sub-Fund in accordance with Article 18(7).

Please note that the Investment Manager has agreed to bear the costs of the closure and revocation of the Sub-Fund, such as legal expenses, printing costs and the costs of publishing the EGM Notice in the jurisdictions in which the Sub-Fund is registered for sale, with the Sub-Fund continuing to bear in the normal way the costs and expenses of service providers which have not yet been accrued.

In the event that the resolution to close the Sub-Fund is passed at the EGM, the Directors will suspend subscriptions and any further redemptions until all of the remaining shares outstanding in the Sub-Fund have been compulsorily redeemed and accordingly, Shareholders will receive their redemption proceeds once the compulsory redemption of all of the outstanding shares is complete.

Given the proposal to close the Sub-Fund, the Company would like to offer existing shareholders in the Sub-Fund the option, should they wish to do so, to switch into another European equity sub-fund within the Company's current fund offering, namely the J O Hambro Capital Management European Select Values Fund. Any shareholder who wishes to receive further details in respect of this sub-fund, or the switching process itself, should contact their relationship manager who will be able to provide them with the relevant information. Shareholders should also note that any such switch will be effected in accordance with the switching provisions contained in the prospectus of the Company. Please note that should the resolution to close the Sub-Fund be passed at the EGM, the Directors will suspend further redemptions and this will mean that shareholders cannot switch after this time until the compulsory redemption date.

### **Voting by Proxy**

The Form of Proxy accompanying the notice of the EGM of the Company is enclosed with this circular at Appendix II is for use in relation to the EGM of the Company and should be completed and returned in accordance with the instructions thereon, so as to be received as soon as possible and in any event not later than 48 hours before the time fixed for the holding of the EGM.

Proxies may be emailed to [Bridget.Gallagher@mccannfitzgerald.com](mailto:Bridget.Gallagher@mccannfitzgerald.com) for the attention of Bridget Gallagher or sent by post to Riverside One, Sir John Rogerson's Quay, Dublin 2, Ireland marked for the attention of Bridget Gallagher.

Yours sincerely

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Director

For and on behalf of **J O Hambro Capital Management Umbrella Fund plc**

APPENDIX I  
NOTICE OF EXTRAORDINARY GENERAL MEETING  
OF  
J O HAMBRO CAPITAL MANAGEMENT UMBRELLA FUND PLC  
(the "Company")  
J O HAMBRO CAPITAL MANAGEMENT EUROPEAN CONCENTRATED VALUE FUND  
(the "Sub-Fund")

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of the Company's Sub-Fund will be held at Riverside One, Sir John Rogerson's Quay, Dublin 2, Ireland on 22 November 2022 at 2.00pm GMT to consider and, if thought fit, pass the following resolution as a special resolution:

THAT pursuant to Article 18(7) of the Constitution of the Company, the Directors of the Company are authorised to terminate the Sub-Fund and shall compulsorily redeem all of the participating shares of the Sub-Fund at the relevant redemption price on such dealing day as the Directors of the Company shall specify and notify to the shareholders following the passing of this special resolution.

By Order of the Board  
HMP Secretarial Limited  
Company Secretary  
24 Fitzwilliam Place  
Dublin 2  
D02 T296  
Ireland

Dated: 28 October 2022

Notes:

1. Shareholders are entitled to attend and vote at the Extraordinary General Meeting of the Company's Sub-Fund. A Shareholder may appoint a proxy or proxies to attend, speak and vote instead of the Shareholder. A proxy need not be a Shareholder of the Sub-Fund.
2. **A form of proxy is enclosed for the use of Shareholders unable to attend the meeting. Proxies may be emailed to [Bridget.Gallagher@mccannfitzgerald.com](mailto:Bridget.Gallagher@mccannfitzgerald.com) or sent by post to Riverside One, Sir John Rogerson's Quay, Dublin 2, Ireland, marked for the attention of Bridget Gallagher, and must be received not less than 48 hours before the time fixed for the EGM (the "Proxy Filing Deadline"). For the avoidance of doubt, each Shareholder's voting entitlements will be determined at the Proxy Filing Deadline.**

**Appendix II**

**J O HAMBRO CAPITAL MANAGEMENT UMBRELLA FUND PLC**

**(the "Company")**

**J O HAMBRO CAPITAL MANAGEMENT EUROPEAN CONCENTRATED  
VALUE FUND**

**(the "Sub-Fund")**

**FORM OF PROXY**

For use at the Company's Sub-Fund's Extraordinary General Meeting to be held on  
22 November 2022 and at any adjournment thereof

I/We (Block Letters)

of

being a member / members of the Sub-Fund hereby appoint

of (address)

or failing him or her, the Chairperson of the meeting or failing him or her appoint Bridget Gallagher of McCann FitzGerald, Riverside One, Sir John Rogerson's Quay, Dublin 2 or failing her Ray Hunt of McCann FitzGerald, Riverside One, Sir John Rogerson's Quay, Dublin 2 or failing him Siobhan Daly of McCann FitzGerald, Riverside One, Sir John Rogerson's Quay, Dublin 2 or failing her, Niamh Corcoran of McCann FitzGerald, Riverside One, Sir John Rogerson's Quay, Dublin 2

as my/our proxy to vote for me/us and on my/our behalf at the Extraordinary General Meeting of the Company's Sub-Fund to be held at Riverside One, Sir John Rogerson's Quay, Dublin 2, Ireland on 22 November 2022 at 2.00pm GMT and at any adjournment thereof.

Please indicate with a tick (x) in the spaces provided how you wish your votes to be cast, otherwise your proxy will vote as he/she thinks fit.

Voting Instructions to Proxy (choice to be marked with an "x")			
Resolution	In Favour	Abstain	Against
THAT pursuant to Article 18(7) of the Constitution of the Company, the Directors of the Company are authorised to terminate the Sub-Fund and shall compulsorily redeem all of the participating shares of the Sub-Fund at the relevant redemption price on such dealing day as the Directors of the Company shall specify and notify to the shareholders following the passing of this special resolution.			
Unless otherwise instructed the proxy will vote as he or she thinks fit.			

Date:

Signature of shareholder \_\_\_\_\_

#### Notes for the Proxy Form:

- (a) A Shareholder must insert their full name and registered address in type or block letters. In the case of joint accounts the names of all holders must be stated
- (b) If it is desired to appoint some other person as proxy, the name of the proxy must be inserted in the space provided instead of the option provided which should be deleted.
- (c) The proxy form must:
  - (i) in the case of an individual Shareholder be signed by the Shareholder or his attorney; and
  - (ii) in the case of a corporate Shareholder be given either under its common seal or signed on its behalf by an attorney or by a duly authorised officer of the corporate Shareholder.
- (d) In the case of joint holders the vote of the senior who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
- (e) **To be effective, the Form of Proxy duly signed, together with the power of attorney (if any) under which it is signed, must be emailed to [Bridget.Gallagher@mccannfitzgerald.com](mailto:Bridget.Gallagher@mccannfitzgerald.com) or sent by post to Riverside One, Sir John Rogerson's Quay, Dublin 2, Ireland marked for the attention of Bridget Gallagher, and must be received not less than 48 hours before the time fixed for the meeting.**
- (f) A proxy need not be a shareholder of the Sub-Fund but must attend the meeting in person to represent you.

## Appendix III

### Shareholder Notices

#### **Austria**

The Prospectus, together with the Supplements, the Key Investor Information Documents and, if available, the Key Information Documents, the articles of incorporation and the annual and semi-annual reports of the Company, each in paper form, as well as the issue, repurchase and any exchange prices are available and may be obtained free of charge at the office of the Austrian Paying Agent: Erste Bank der oesterreichischen Sparkassen AG, Am Belvedere 1, 1100 Wien, Austria.

#### **Belgium**

The Prospectus, together with the Supplements, the Key Investor Information Documents and, if available, the Key Information Documents, the articles of incorporation and the annual and semi-annual reports of the Company, each in paper form, as well as the issue, repurchase and any exchange prices are available and may be obtained free of charge from our service intermediary in Belgium (RBC Investor Services Belgium SA whose postal address is 20th floor, Zenith building, Boulevard du Roi Albert II, 37, B-1030 Brussels or by electronic means at [RBCIS\\_BE\\_FundCorporateServices@rbc.com](mailto:RBCIS_BE_FundCorporateServices@rbc.com)) and on the website [www.fundinfo.com](http://www.fundinfo.com).

#### **Germany**

The Prospectus, together with the Supplements, the Key Investor Information Documents and, if available, the Key Information Documents, the articles of incorporation and the annual and semi-annual reports of the Company, each in paper form, as well as the issue, repurchase and any exchange prices are available and may be obtained free of charge at the office of the German Information Agent: GerFIS – German Fund Information Service UG, Zum Eichhagen 4, 21382 Brietlingen, Germany.

#### **Switzerland**

##### *Information for investors in Switzerland*

The Representative and Paying Agent in Switzerland: RBC Investor Services Bank S.A., Esch-sur-Alzette, Zurich Branch, Bleicherweg 7, CH-8027 Zurich, Switzerland. Copies of the Constitution, the Swiss Prospectus, the Key Investor Information Documents and the annual and interim reports of the Company may be obtained free of charge from the Representative and Paying Agent in Switzerland.